



1 Tech-Driven ETF You Should Buy Today

Description

If you are new to investing, you might feel overwhelmed about what to do and where to start. You must have heard great things about stock market investing and how investors have made fortunes by investing in the right companies at the right time. Conversely, you may have heard of people losing fortunes because they placed their faith in the wrong companies.

The high-risk and high-reward situation is truly an exciting but scary predicament. Of course, stock market investing is not entirely about quick profits, growth stocks, and overnight success. True long-term wealth growth requires coming up with a sustainable and [long-term strategy](#). Finding a way to enjoy solid long-term growth can make you a far wealthier investor than speculative investments.

If you do not know which stock to add to your portfolio, you might be better off with a hands-off approach through [exchange-traded funds](#) (ETFs).

Starting with ETFs

ETFs are investment products that offer you a portfolio of equity securities ready for you to invest in the form of a single product. Instead of researching various stocks and curating a self-directed portfolio, you can enjoy returns on your investment by letting a team of professional fund managers handle the portfolio for you.

The **TSX** boasts several ETFs that you could consider adding to your portfolio. Some funds focus on just commodities, dividend yields, different industries, or specific asset classes. When you start investing, it is better to dip your toes in relatively safer waters than to go all out with a high-risk approach.

There are several broader market indices that ETFs follow to provide investment returns based on the performance of baskets of equity securities. If you are looking for a good mixture of safety, reliability, and growth, you might want to consider investing in a fund that tracks the performance of the **S&P/TSX Composite Index's** top 60 companies.

The index comprises the top-performing stocks in the Canadian stock market. Investing in a fund that tracks the index gives you easy access to an investment product that delivers returns based on the performance of the top 60 companies in a single product. The capital you invest in the fund will grow based on how well these companies do on the stock market.

Foolish takeaway

Horizons S&P/TSX 60 Index ETF ([TSX:HXT](#)) is a fund you could consider for this purpose. Another quality that could make the fund a more attractive investment to consider is its management team — rather, the lack of one. HXT ETF does not have a team of professional fund managers handling the investments.

Instead, it is run by a data-driven artificial intelligence software that chooses the top 60 TSX stocks. It effectively eliminates any aspect of instinct-based decision-making by ensuring that everything happens based on data. Another benefit of investing in the fund would be the reduced management fees due to a lack of human fund managers.

HXT ETF is one of the lowest-cost ETFs issued by Horizons, and it boasts a management expense ratio of just 0.07% that Horizons has rebated to bring it down to 0.04% at least until December 2022.

Horizons HXT ETF is a tech-driven fund that could be a [viable asset to buy and hold](#) as you begin your stock market investing journey.

CATEGORY

1. Dividend Stocks
2. Investing

TICKERS GLOBAL

1. TSX:HXT (Horizons S&p/tsx 60 Index ETF)

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